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**APPENDIX A**

OFFICE OF THE SOLICITOR GENERAL  
WASHINGTON, D. C. 20530

April 23, 1964

**AIR MAIL**

Horace R. Hansen, Esq.  
Hansen and Hansen  
600 Degree of Honor Building  
Saint Paul, Minnesota 55101

Re: Saxon v. Bank of New Orleans  
and Trust Co. et al. (No. 798)

Dear Mr. Hansen:

In reply to your letter of April 14, 1964, I am pleased to advise you that the government consents to your filing a brief *amicus curiae* in the above-captioned case on behalf of the Independent Bankers Association.

Sincerely,

/s/ ARCHIBALD COX  
Archibald Cox  
Solicitor General

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COVINGTON & BURLING  
UNION TRUST BUILDING  
WASHINGTON 5, D. C.

Republic 7-5900

May 22, 1964

Horace R. Hansen, Esq.  
Hansen and Hazen  
600 Degree of Honor Building  
Saint Paul, Minnesota 55101

Re: Whitney National Bank in Jefferson Parish  
v. Bank of New Orleans and Trust Co., et al.  
No. 763; Saxon v. Bank of New Orleans and  
Trust Co., et al., No. 798, Oct. Term, 1963

Dear Mr. Hansen:

On behalf of Whitney National Bank in Jefferson Parish, I consent to your filing an amicus curiae brief in the above case on behalf of the Independent Bankers Association.

Yours truly,

/s/ DEAN ACHESON  
Dean Acheson

DA:sb

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LAW OFFICES

EDWARD L. MERRIGAN

425 - 13TH STREET, N.W., WASHINGTON 4, D. C.

Executive 3-2674

June 1, 1964

Horace R. Hansen, Esquire  
Hansen & Hazen, Esquires  
600 Degree of Honor Building  
St. Paul 1, Minnesota

Re: Whitney National Bank in Jefferson Parish  
v. Bank of New Orleans & Trust Company,  
et al.—No. 763; Saxon v. Bank of New  
Orleans & Trust Company, et al.—No. 798;  
October Term, 1963.

Dear Mr. Hansen:

On behalf of the Respondent banks in the above entitled cases, I hereby consent to your filing an *amicus curiae* brief in support of Respondents and on behalf of the Independent Bankers Association.

Sincerely,

/s/ EDWARD L. MERRIGAN  
Attorney for Respondent Banks

ELM:1

JOSEPH H. KAVANAUGH  
ATTORNEY AT LAW  
P.O. BOX 4151  
BATON ROUGE 4, LOUISIANA

Dickens 4-6072

August 5, 1964

Horance Hansen, Esquire  
Hansen and Hansen  
600 Degree of Honor Building  
St. Paul 1, Minnesota

Re: Whitney National Bank in Jefferson Parish  
v. Bank of New Orleans and Trust Company,  
et al.—No. 763; and James J. Saxon, Comp-  
troller of the Currency v. Bank of New  
Orleans and Trust Company, et al.—No. 798  
Supreme Court of the United States

Dear Mr. Hansen:

On behalf of the State Bank Commissioner of the State  
of Louisiana, consent is hereby granted to the Independent  
Bankers Association to appear as amicus curiae before  
the Supreme Court of the United States in the above  
matter.

Very truly yours,

s/ JOSEPH H. KAVANAUGH  
Joseph H. Kavanaugh  
Special Asst. Attorney General  
and  
Special Counsel to State  
Bank Commissioner of Louisiana

JHK:emc

RICHARDS & SCOTT  
ATTORNEYS AT LAW  
412 DE MONTLUZIN BUILDING  
NEW ORLEANS 12, LOUISIANA

August 6, 1964

Horace Hansen, Esquire  
Hansen and Hansen  
600 Degree of Honor Building  
St. Paul 1, Minnesota

Re: Whitney National Bank in Jefferson Parish  
v. Bank of New Orleans and Trust Company,  
et al.—No. 763; and James J. Saxon, Comptroller of the Currency v. Bank of New Orleans and Trust Company, et al.—No. 798  
Supreme Court of the United States

Dear Mr. Hansen:

The Bank of Louisiana, through its undersigned attorney of record, hereby consents to the appearance by the Independent Bankers Association as amicus curiae in connection with the above matter before the Supreme Court of the United States.

Very truly yours,

/s/ G. HARRISON SCOTT  
G. Harrison Scott

GHS:bf

**APPENDIX B**

For Release AM Tuesday  
August 27, 1963

**HOUSE OF REPRESENTATIVES  
COMMITTEE ON BANKING AND CURRENCY  
1301 HOUSE OFFICE BUILDING  
WASHINGTON, D.C.**

**Statement of Rep. Wright Patman (D.-Texas)  
Chairman, Committee on Banking & Currency**

Competing banks wanting to merge or consolidate into a new national bank have better than a 20 to 1 chance of winning the necessary approval of Comptroller of the Currency Saxon, despite an almost 4 to 1 chance that at least one of the other Federal agencies will object to a loss of competition.

This was the record of Mr. Saxon's first 17 months in office, during which he received 147 applications for permission to merge, approved 140 and turned down 7. The record is contained in hearings of the House Committee on Banking and Currency made public yesterday, and is provided in new tabulations supplied by the Comptroller's office and the three other Federal agencies charged with maintaining competitive conditions in banking. The hearings, held earlier in the year, were called at the request of the Independent Bankers Association and the Association of State Bank Supervisors who complained that Comptroller Saxon was disregarding State and Federal banking laws and threatening the "dual banking system."

Before approving mergers or consolidations of national banks, the Comptroller of the Currency is required to obtain opinions from the other 3 agencies—Department of Justice, the Federal Reserve Board, and the Federal Deposit Insurance Corporation—as to whether the proposed merger will have adverse effects on competition.

In 48 of the mergers approved by Comptroller Saxon, 2 of the 3 Federal agencies objected to a loss of competition; in 23 mergers, at least one of the other Federal agencies objected; and in the case of 26 mergers, all 3 Federal agencies objected.

It appears that the Department of Justice and the Federal Reserve Board are not too far apart in seeing adverse competitive effects in bank mergers, while the FDIC foresees such effects much less often. Justice and the Federal Reserve Board gave adverse opinions on 87 mergers and 79 mergers, respectively. The FDIC gave adverse opinions in only 42 mergers. The opinions of the 3 agencies reflect differing degrees of injury to competition and are described as ranging from "slightly adverse" to "substantially adverse." These qualitative ratings may not be reliable, however, as 3 different agencies make these ratings, each with respect to its own opinions. Comptroller Saxon refused to supply a tabulation showing whether or not the opinions of the other agencies were adverse to the mergers, saying he did not think it appropriate for his office "to categorize" the recommendations of the Department of Justice.

Some impression is held that while Comptroller Saxon has been very lenient in approving mergers, he has also been very liberal in granting charters for new banks, to take the place of banks disappearing through mergers. New banks chartered by Mr. Saxon and actually open for business had, by mid-March of this year, only \$33 million in deposits. The banks which had disappeared because of merger or consolidation with bigger banks had total resources of \$2,176 million.

In the 17 months that 140 banks disappeared through merger or consolidation, Comptroller Saxon approved 893 applications for new branches by already existing national banks. Half of these new branches were approved for banks having deposits of over \$100 million, a size attained

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by only 2% of all of the country's 13,000 insured banks. About 20 per cent of the new branches were approved for banks having deposits in excess of \$500 million; there are only 64 such banks in the country, and these account for less than one-half of 1% of all insured banks.